

THE WALNUT TREE TRUST

Registered Charity No 1182220

Annual Report – 2022

This Annual Report details the work of the charity trustees of The Walnut Tree Trust (first formed 1932), and now a charitable incorporated organization entered onto the Register of Charities on 25th February 2019 (the **CIO**).

This Annual Report related to the accounting period of 01/01/22 to 31/12/22 (the “**Accounting Period**”).

Structure

The services of Mrs Sue Worsfold, engaged as a self-employed Clerk, were acquired at the beginning of the year.

During this period there have been resignations from two trustees (Jacqueline Corbett and Jen Williams), both of whom had given many months of outstandingly valuable service which enabled the newly formed CIO to function appropriately and legally as well as stimulating consideration of future vision. One replacement voluntary trustee was appointed in November and the second recruited to start at the beginning of the next year in order to bring the number back to 7 by the beginning of 2023. At the October meeting it was decided that the Trust would function more smoothly by appointing a permanent Chair rather than rotating this office each meeting. Trustees are at the end of 2022 were as follows:

Chair: Jill Aisher

John Dinnis

Jonathan Histed

Graham Peck Appointed November 2022

Lesley Spence

Peter Triggs

As time progressed, Trustees have become more experienced and informed in order to establish and apply the protocols that were identified in last year's report.

Objectives: Trustees were concerned that the wording of the Charity's objectives when registering under the new CIO legal regime with the Charities Commission differed from that of the original trust set up in 1932 and therefore whether any changes had to be made in order to revert to the original scope. Following extremely helpful dialogue with the Charities Commission, Trustees understood that any change in the Objectives would not affect the purposes of any permanent endowment or designated land that the CIO controls as a trustee. The original Objectives still apply and therefore there was no need to change the wording.

Responsibilities: As the only income stream available to Trustees during this period was from rentals from the three grade II listed cottages while the three outbuildings within the curtilage were unfit for rental because they had been allowed to fall into such a serious state of disrepair that they were

unsafe, impossible to insure and would require considerable sums of money to restore, the Trust urgently needed to increase its income. This could only initially be by increasing the rents obtained from the dwellings. This has been partially achieved by obtaining market rent from one of the small cottages and working towards this goal on the other two properties within the constraints of legal obligations to existing tenants. Trustees also felt that using the services of a letting agent would ensure that tenants' problems would be dealt with promptly, regular checks and servicing requirements that were the landlord's responsibility were carried out and any new tenant selected by an agent. Accordingly, an agent was appointed.

Activities: Trustees have tried to communicate with its local public through social and printed media and this has been appreciated. The website has been established and Trustees are always willing to respond to comments or questions posed by our community.

During the year the tenants of the largest property moved out voluntarily and the tenants of one of the smaller properties requested that they be allowed to rent the larger one. This involved the complete refurbishment of both these properties in order to bring them up to the condition required by law and expected by tenants within the year. Considerable sums of money had to be spent on replacing one heating system entirely, repairing or replacing electrical installations as well as some repair to the fabric of the buildings. In addition, there was the anticipated need for re-decoration, carpet replacement and some plumbing repairs and replacements.

Much time and effort has been invested in how and when the timber framed barn can be restored. Attempts made to secure some outside funding for this work proved fruitless and decisions had to be made as to what the restored barn could be used for. Any proposed change of use would have to be approved and would require a scheme to be drawn up. Furthermore, bringing in services required for such purposes: water, sewage and electricity would be extremely costly. Trustees felt that it was necessary to seek advice on how the restoration of just the building could be achieved and proposals drawn up that could be submitted for Listed Building Consent. A chartered surveyor was hired for such advice, and he successfully obtained Listed Building Consent to repair the roof. However, he failed to deal with the structural integrity of the barn and the trustees were not confident of repairing the roof without restoring the building's structural integrity. It had been hoped that such structural review could be achieved by the end of this year, but it proved impossible.

The Deed of Easement referred to in last year's report was granted.

Public Benefit: The visual amenity of the cottages within the Conservation Area has been maintained, so has provided this aspect of public benefit which was one of the objects of our original trust deed. Increasing the rent on the cottages and starting to plan the restoration of the outbuildings to a lettable condition has also laid the foundations to fulfil, in time, another Trust object of having excess income from rental profit for charitable purposes in the Parish of Shoreham. The Trust has also worked at keeping residents informed about progress and activities via its own website, social media, at Parish Council meetings and short articles in the printed Parish Gazette

Finances: During the accounting period, the CIO'S expenditure was £46,793.69 and its income was £26,878.24, giving a net income of £-19,915.45

During the accounting period the CIO received £26,299.47 of rental income and £578.17 investment income.

Disbursements during the Accounting Period:

Regular maintenance	£ 815.00
Tenancy related	£1,796.23
Letting Agency	£2,328.78
Clerk's fees	£4,322.87
Administration Costs including Investment Revaluation	£4,655.48
Professional Services	£5,471.78
Repairs and refurbishment	£27,403.55

October 2023

The Walnut Tree Trust
Accounts for year ended 31 December 2022

Charity number: 1182220

Independent Examination

The Walnut Tree Trust
Accounts for year ended 31 December 2022

Statement of Financial Activities (including summary of income and expenditure account)

	Unrestricted	2022 Restricted	Total	Unrestricted	2021 Restricted	Total
INCOME						
Rent	26,299.47		26,299.47	25,157.61		25,157.61
COIF Charities Deposit Fund - dividend	39.86		39.86	38.59		38.59
BlackRock accumulation interest		538.91	538.91		544.15	544.15
Rebate for overcharged insurance			-			-
Miscellaneous income			-	44.15		44.15
	26,339.33	538.91	26,878.24	25,240.35	544.15	25,784.50
EXPENDITURE						
Tenacy related						
Sunflower Lettings - Fees and property maintenance	2,328.78		2,328.78			-
EDF energy, vacant property (No.33)	59.73		59.73			-
Sevenoaks District Council - council tax on vacant	1,158.01		1,158.01			-
Oil left at No.31 property vacant	578.49		578.49			-
			-			-
Regular maintenance				315.00		315.00
Sit Sukphol, mowing of grass frontage	815.00		815.00			-
			-			-
Repairs						
Its Absolutely floorless, new carpeting at no 31				50.00		50.00
Keith Skinner - repairs	500.00		500.00	573.00		573.00
Sevenoaks Electrical Limited	730.00		730.00	540.00		540.00
Hollies Heating Services	1,297.20		1,297.20	30.00		30.00
Monitor Pest Control			-			-
Annihilated Wasps - wasp removal			-			-
			140.00			140.00
Jeremy Teer: Property maintenance	140.00		140.00			-
DWS Heating	4,250.00		4,250.00			-
Smoke Alarm purchaed by tenant	14.99		14.99			-
Michael Smith DEA	69.00		69.00			-
TH4 Construction	12,882.56		12,882.56			-
Sevenoaks Boiler Services	5,302.80		5,302.80			-
Darren Harris Decorator	2,205.00		2,205.00			-
Timpson key cutting	12.00		12.00			-
			-			-
Professional Services						
Stone King LLP; professional fees				767.28		767.28
Property Owners insurance	829.96		829.96	298.91		298.91
Management Liability insurance	318.82		318.82			-
Planning portal fees for Barn			-			-
Greenspace Ecological Solutions Ltd			-			-
Hughes Town Planning LLP			-	1,440.00		1,440.00
Fairhurst structural engineer report for barn			-	1,228.80		1,228.80
Memeru Crystal LLP legal advice re barn application			-	600.00		600.00
Accounting fees	600.00		600.00			-
Daniel Cooper - Honeywood Professional	3,108.00		3,108.00			-
NRLA	75.00		75.00			-
Sevenoaks Pre-Application for planning	120.00		120.00			-
TSC Consulting Engineers	420.00		420.00			-
Sue Worsfold Clerk Wages	4,322.87		4,322.87			-
			-			-
			-			-
Other				200.00		200.00
Rental of church rooms	475.00		475.00			-
Jill Aisher	40.00		40.00			-
Jac Corbett	100.00		100.00			-
Rosalind Dinnis	190.00		190.00			-
Sue Worsfold	155.09		155.09			-
Investment revaluation		3,695.39	3,695.39		1,006.83	1,006.83
	43,098.30	3,695.39	46,793.69	6,042.99	1,006.83	7,049.82
	-	16,758.97	-	19,197.36	-	18,734.68
Surplus Income		3,156.48	-19,915.45		462.68	

The Walnut Tree Trust
Accounts for year ended 31 December 2022

Balance Sheet

	Unrestricted £	2022 Restricted £	Total £	Unrestricted £	2021 Restricted £	Total £
Fixed Assets						
3 properties - valued at Fair Value		2,600,000.00	2,600,000.00		2,600,000.00	2,600,000.00
			-			-
Current Assets						
Bank	16,896.55		16,896.55	34,383.51		34,383.51
Investments		15,732.50	15,732.50		18,888.97	18,888.97
	16,896.55	2,615,732.50	2,632,629.05	34,383.51	2,618,888.97	2,653,272.48
Less: Current liabilities	600.00		600.00	1,327.98		1,327.98
Net assets	16,296.55	2,615,732.50	2,632,029.05	33,055.53	2,618,888.97	2,651,944.50
Funds of the Charity:						
Restricted Fund		2,615,732.50	2,615,732.50		2,618,888.97	2,618,888.97
Unrestricted fund	16,296.55		16,296.55	33,055.53		33,055.53
TOTAL FUNDS	16,296.55	2,615,732.50	2,632,029.05	33,055.53	2,618,888.97	2,651,944.50

Signed on behalf of the Trustees on 18 August 2023




CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

The Walnut Tree Trust

On accounts for the year
ended

31/12/2022

Charity
no (if
any)

1182220

Set out on pages

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2022**.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: [*Louise Hallsworth*]

Date: 10 August 2023

Name: Louise Hallsworth

Relevant professional
qualification(s) or body (if
any): FCA, ICAEW

Address: Lynwood House Crofton Road
Orpington
Kent BR6 8QE

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.

sue.worsfold@hotmail.com

From: Becky Smith <Becky.Smith@baxter.co.uk>
Sent: 10 August 2023 10:23
To: Sue Worsfold
Cc: Louise Hallsworth
Subject: Signed accounts
Attachments: Signed accounts.pdf

Good morning Sue

Thank you for returning the signed accounts. Please now find attached a certified copy for you to file with Charity Commission.

Kind regards

Becky

Becky Smith
Administration
T 01689 877081
E Becky.Smith@baxter.co.uk
W www.baxterco.co.uk



Chartered Certified Accountants Registered Auditors
Lynwood House Crofton Road Orpington Kent UK BR6 8QE
Tel: 01689 877081 Fax: 01689 878420 Web: www.baxterco.co.uk
Registered as Auditors in the United Kingdom by the Association of
Chartered Certified Accountants

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The Walnut Tree Trust
Accounts for year ended 31 December 2022

Charity number: 1182220

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Signed on behalf of the Trustees on 18 August 2023




CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

The Walnut Tree Trust

On accounts for the year
ended

31/12/2022

Charity
no (if
any)

1182220

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: [*Louise Hallsworth*]

Date: 10 August 2023

Name: Louise Hallsworth

Relevant professional
qualification(s) or body (if
any): FCA, ICAEW

Address: Lynwood House Crofton Road
Orpington
Kent BR6 8QE

Section B

Disclosure

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Give here brief details of
any items that the
examiner wishes to
disclose.

sue.worsfold@hotmail.com

From: Becky Smith <Becky.Smith@baxter.co.uk>
Sent: 10 August 2023 10:23
To: Sue Worsfold
Cc: Louise Hallsworth
Subject: Signed accounts
Attachments: Signed accounts.pdf

Good morning Sue

Thank you for returning the signed accounts. Please now find attached a certified copy for you to file with Charity Commission.

Kind regards

Becky

Becky Smith
Administration
T 01689 877081
E Becky.Smith@baxter.co.uk
W www.baxterco.co.uk



Chartered Certified Accountants Registered Auditors
Lynwood House Crofton Road Orpington Kent UK BR6 8QE
Tel: 01689 877081 Fax: 01689 878420 Web: www.baxterco.co.uk
Registered as Auditors in the United Kingdom by the Association of
Chartered Certified Accountants

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